

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Infrastructure and Investment Department - Establishment of Hyderabad International Airport at Shamshabad – Administrative sanction for an amount of Rs.354.85 lakhs for repayment of the loan (27th Quarterly Installment) to Oriental Bank of Commerce through A.P. Industrial Infrastructure Corporation Limited, Hyderabad –Accorded – Orders – Issued.

INFRASTRUCTURE AND INVESTMENT (Airports) DEPARTMENT

G.O.Ms.No. 20

Dated: 22-12-2011

Read the following:-

1. G.O.Ms.No.192, TR&B (Ports) Department, dt.23-12-2004.
2. G.O.Ms.No.15, Infrastructure & Investment (Airports) Department, Dt.15-09-2011.
3. From the Chief General Manager (Finance), APIIC Ltd., Lr.No.FW/PRJ/G-163/2010-11/4, Dt.10-11-2011.
4. G.O.Rt.No.4340, Fin. (Exp. PW) Department, Dt.13-12-2011.

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ORDER :

In the G.O.1st read above, orders were issued authorizing Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad to borrow loan from Oriental Bank of Commerce with lower rate of interest i.e.,7.25% p.a. for repayment of the high cost debt already obtained from HUDCO as per the conditions laid down therein, towards land acquisition for establishment of Shamshabad International Airport.

2. Orders were issued in the G.O. 2nd read above sanctioning 26th installment for an amount of Rs.3,56,56,000/- towards repayment of loan to Oriental Bank of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

3. The Chief General Manager (Finance), Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad vide reference 3rd read above, has reported that a demand notice was received from Oriental Bank of Commerce for payment of 27th quarterly installment of Rs.3,54,84,849.00 (Principal: Rs.2,45,00,000 + Int. Rs.1,07,17,685.00) towards 27th quarterly installment payable before 31.12.2011. He has, therefore, requested the Government to release an amount of Rs.3,54,84,849.00 by way of a cheque to Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad for payment of quarterly installment to Oriental Bank of Commerce by 31-12-2011.

4. Government, after careful examination and as per the BRO issued in the G.O. 4th read above, hereby accord administrative sanction for an amount of Rs.354.85 lakhs (Rupees Three crores fifty four lakhs and eighty five thousand only) towards 27th installment for repayment of loan to Oriental Bank of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

5. The amount sanctioned in para (4) above, shall be debited to “7053 – Loans for Civil Aviation – MH 190 Loans to Public Sector and other undertakings - G.H-11 Normal State Plan – SH –04 – Repayment of Loans to Financial Institutions – 001 Loans to Andhra Pradesh Industrial Infrastructure Corporation Limited.”

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6. The Assistant Secretary to Government, Finance (DMC) Department shall draw and disburse the amount to Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad by way of crossed cheque for payment of quarterly installment of the loan to Oriental Bank of Commerce within the stipulated time.

7. The Vice Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad shall take further necessary action accordingly.

8. This order issues with the concurrence of Finance (Exp.PW) Department vide their U.O.No.31083/1117/A2 /Expr.PWD/11, Dated:13-12-2011.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRDESH)

SUTIRTHA BHATTACHARYA
PRINCIPAL SECRETRY TO GOVERNMENT

To

The Vice Chairman & Managing Director,
A.P. Industrial Infrastructure Corporation Ltd., Hyderabad.
The Branch Manager, Oriental Bank of Commerce, Plot No.52, Jubilee Hills,
Hyderabad-500 033.

The Assistant Secretary to Government, Finance (DMC) Department.

Copy to:

The Accountant General, A.P., Hyderabad.
The Director of Treasuries & Accounts, A.P. Hyderabad.
The Pay & Accounts Officer, A.P., Hyderabad.
The Finance (BG.II) Department.
The Finance (Expr.PW) Department
I & I (OP) Department.
SF/SCs

// Forwarded :: By Order //

SECTION OFFICER